

2-22-11

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DATE PREPARED: February 16, 2011
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LB 360

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 360 amends Nebraska Revised Statutes Sections 77-105, 77-202, and 77-6203.

The bill amends Section 77-105 to strike language from the definition of tangible personal property regarding property used in the generation of electricity using wind as a fuel source.

Section 77-202 (9) is amended to specify that “depreciable personal property” used directly in the generation of electricity using wind as a fuel source shall be exempt from the property tax levied on such property. The bill clarifies that depreciable tangible personal property used directly in generating electricity would continue to be exempt from tax, but the specific and expansive inclusion of wind energy property, to the extent that it would have been considered real property prior to LB 1048 (2010), would not be exempt.

Section 77-6203 (5)(b) that deals with the nameplate capacity tax, to delete language that provides a credit against the tax equal to any property taxes that were paid prior to July 15, 2010, that were greater than what the nameplate capacity tax would have been.

The bill has an operative date of January 1, 2010 and carries the emergency clause.

There is no fiscal impact to the state as a result of LB 360.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	2/22/11	PHONE	471-2526
COMMENTS					
Concur. No fiscal impact to the Department of Revenue.					
It is assumed that the bill would have at least some fiscal impact on counties, particularly counties affected by the nameplate capacity tax.					

